

Form **8937**
 (December 2017)
 Department of the Treasury
 Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Cornerstone Strategic Value Fund, Inc.		2 Issuer's employer identification number (EIN) 13-3407699	
3 Name of contact for additional information Cornerstone Advisers, Inc.	4 Telephone No. of contact (866) 668-6558	5 Email address of contact hpeters@cornerstoneadv.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact c/o Ultimus Fund Solutions, LLC, 225 Pictoria Drive, Suite 450		7 City, town, or post office, state, and ZIP code of contact Cincinnati, OH 45246	
8 Date of action See attached.		9 Classification and description Common Stock - Regulated Investment Company	
10 CUSIP number 21924B302	11 Serial number(s) N/A	12 Ticker symbol CLM	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **The Issuer paid monthly distributions to common shareholders from January 2018 to December 2018. A portion of each distribution constitutes a non-taxable return of capital.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **The portion of the distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayers basis in the shares of the Issuer. The non-taxable return of capital is as follows:**

	Per Share Reduction of		Per Share Reduction of
Distribution payable on:	Basis in Common Stock	Distribution payable on:	Basis in Common Stock
January 31, 2018	\$0.2062	July 31, 2018	\$0.2062
February 28, 2018	\$0.2062	August 31, 2018	\$0.2062
March 30, 2018	\$0.2062	September 28, 2018	\$0.2062
April 30, 2018	\$0.2062	October 31, 2018	\$0.2062
May 31, 2018	\$0.2062	November 30, 2018	\$0.2062
June 29, 2018	\$0.2062	December 31, 2018	\$0.2062

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **Issuer's current and accumulated earnings were compared to distributions paid during the year ended December 31, 2018. The non-taxable return of capital ("ROC") represents the amount of distributions paid during the taxable year ended December 31, 2018 in excess of the Issuer's current and accumulated earnings and profits under IRC Section 316.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
Internal Revenue Code Sections 301, 316, 852

This is a corrected return and has been posted to the Fund's primary public website within 45 days after determining facts that resulted in a different quantitative effect on basis from what was previously reported.

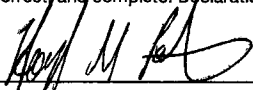
18 Can any resulting loss be recognized? ▶ **No**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
See Part II, Item 15 of this form for the per share amounts and dates of distributions impacted by this organizational action. This organizational action is reportable with respect to calendar year 2018.

The non-taxable distributions described in Part II -15 are reasonable assumptions to report the quantitative effect on basis by the due date. A corrected return will be posted to the Fund's primary public website dedicated to this purpose within 45 days if it determines facts that result in a different quantitative effect on basis from what was previously reported.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶  Date ▶ 2/14/2019

Print your name ▶ **Hoyt M. Peters** Title ▶ **Assistant Treasurer**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Leonard J. DiPietro, CPA	SIGNATURE ON FILE	02/14/2019		ON FILE
	Firm's name ▶ Tait, Weller & Baker LLP	Firm's EIN ▶ ON FILE		Phone no. ON FILE	
	Firm's address ▶ Two Liberty Place, 50 South 16th Street, Suite 2900, Philadelphia, PA 19102				

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054